Risks, challenges and solutions

All investments have some degree of risk. That’s why it is great to be able to anticipate those risks and challenges to prevent it’s happening.

Those are the list of the anticipated risk and solutions that I can think of at this point;

* Because of the current market condition, we might misprice the target selling price. It will affect our profit.
* Buy as low as possible. It will prevent the loss.
* Cut the profit to exit quickly as possible to prevent further loss.
* Build a beautiful home by taking the best care.
* Most lenders won’t finance the mobile home, and it will make it harder to sell the house.
* Correctly targeting the customer by doing market research
* Find a lender who might help the buyer.
* The public image of trailer parks might narrow the market.
* Make a great product and develop a creative marketing strategy to change the public image of the trailer park slowly.
* Target area and become an area expert.
* Build a beautiful home by taking the best care.
* Economic uncertainty might harm selling a home.
* Mobile home is the only affordable home available in Canada. Set the target and design for them to make a home attractive to them.
* Keep an affordable home price.
* Build a beautiful home by taking the best care.
* Overspending renovation will kill the profit.
* I can cut the labour cost by doing it myself. **This is the time to use my skills and experience to maximize profit.**
* Understand the plan and stick to it.
* Remind yourself that this is not an expensive house. Do not do too much for finishing or using expensive materials because of appearance. **Quality workmanship will make it beautiful with cheap materials**.

**Be creative and keep it simple!**